

House File 645

H-1397

- 1 Amend the Senate amendment, H-1387, to House File
2 645, as passed by the House, as follows:
3 1. Page 1, after line 4 by inserting:
4 <Sec. ____ . **NEW SECTION. 404.2A New development**
5 **revitalization areas — local taxing authority approval.**
6 1. If the revitalization area is a new development
7 revitalization area, a tax exemption schedule
8 authorized under this chapter for which the exemption
9 period begins on or after July 1, 2015, shall not take
10 effect until the governing body of each local taxing
11 authority authorized to certify a levy on property
12 located within the area comprising the revitalization
13 area has adopted a resolution authorizing the tax
14 exemption schedule.
15 2. For the purposes of this subsection, "*new*
16 *development revitalization area*" means a revitalization
17 area that meets all of the following conditions:
18 a. Is designated in whole or in part under section
19 404.1, subsection 5, or is comprised of property in
20 which less than fifty percent of the property meets
21 the description of conditions under section 404.1,
22 subsections 1 and 2.
23 b. Provides or proposes an exemption under this
24 chapter from taxation on value added by improvements to
25 single-family residential property.
26 c. Is either established by a city and covers
27 at least eighty percent of the area within the city
28 limits or is established by a county and covers at
29 least eighty percent of the unincorporated area of the
30 county.>
31 2. Page 5, line 37, after <credits> by inserting
32 <and urban revitalization areas>
33 3. By renumbering as necessary.

WATTS of Dallas